Saskatchewan
Finance

Annual Report 2000-2001

Saskatchewan Public Service Superannuation Board

Annual Report
2000-2001

Seventy-fourth

Annual Report

of the

Saskatchewan

Public Service

Superannuation

Board

for the year ended

March 31, 2001

TABLE OF CONTENTS

Letters of Transmittal 2

Introduction 4

Tables:

1-8 Normal Allowances Granted to Employees 8

9 Employees Granted an Early Retirement Allowance 12

10 Employees Canceling Deferred Allowances 12

11 Allowances Granted to Spouses of Deceased Superannuates 12

12 Allowances Granted to Dependents of Deceased Employees 19

13 Transfers under Reciprocal Agreements 20

Management's Report 21

Financial Statements

Auditor's Report 24

Statement of Net Assets Available for Benefits 25

Statement of Changes in Net Assets Available for Benefits 26

Notes to the Financial Statements 27

Saskatchewan
Finance

Her, Honour, The Honourable Dr. Lynda M. Haverstock
Lieutenant Governor of the Province of Saskatchewan
Government House
4607 Dewdney Avenue
Regina, Saskatchewan
S4P 3V7

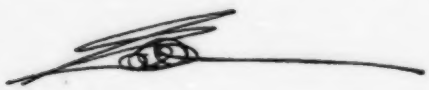
Dear Madam:

Letter of Transmittal

I have the honour to submit herewith the seventy-fourth Annual Report of the Public Service Superannuation Board, together with the financial statements, for the fiscal year ending March 31, 2001, pursuant to the provisions of Section 69 of *The Public Service Superannuation Act*.

I have the honour to be, Madam,

Your obedient servant,



Eric Cline
Minister in Charge
Public Service Superannuation Board

Saskatchewan
Public Employees
Benefits Agency

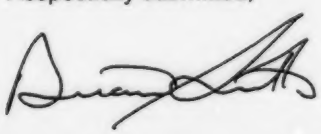
The Honourable Eric Cline
Minister in Charge
Public Service Superannuation Board
Regina, Saskatchewan

Sir:

Letter of Transmittal

On behalf of the Public Service Superannuation Board, I have the honour to present herewith the seventy-fourth Annual Report of the Public Service Superannuation Board for the fiscal year ended March 31, 2001.

Respectfully submitted,



Brian Smith
Executive Director

THE PUBLIC SERVICE SUPERANNUATION BOARD
THE PUBLIC SERVICE SUPERANNUATION PLAN

INTRODUCTION

The primary objective of the Board is to provide superannuation allowances to employees who retire and to the dependents of deceased superannuates and employees, in accordance with *The Public Service Superannuation Act.*

CONTRIBUTIONS AND PAYMENTS

During the fiscal year ended March 31, 2001 employees' contributions to the superannuation plan amounted to $5,786,000.

Allowances paid during the year to superannuates, and to the spouses and children of deceased superannuates and employees, amounted to $90,167,000.

Refunds of contributions and interest paid with respect to employees amounted to $1,596,000. Government contributions amounting to $214,000 were paid with respect to employees who transferred to other pension plans under the terms of reciprocal transfer agreements.

Details of the financial transactions of the Board with respect to the General Revenue Fund, the Anti-Tuberculosis League Employees Superannuation Fund and the Saskatchewan Transportation Company Employees Superannuation Fund are contained in the financial statements in this report.

RETIREMENTS AND DEATHS

One hundred sixteen employees were granted retirement benefits during the fiscal year:

Table 1	Employees retired having attained age 65	7
Table 2	Employees retired at their option after age 60 - with reduction	-
Table 3	Employees retired at their option after age 60 - no reduction	28
Table 4	Employees retired at their option with 35 years service	41
Table 5	Optional retirement with reduced pension after age 55 with minimum 30 years service	6
Table 6	Employees retired on grounds of ill health	-
Table 7	Employees granted deferred allowances	18
Table 8	Employees granted deferred allowances - now payable	8
Table 9	Employees granted an early retirement allowance	8
Total		116

During the year 176 superannuates and 61 spouses receiving an allowance died. A superannuation allowance was granted to 87 spouses of deceased superannuates. In the remaining cases, no benefits were payable. (See Table 11)

During the year, 6 employees died. A superannuation allowance was granted to 6 spouses with respect to the deceased employees. (See Table 12)

One employee who terminated under the Public Service Superannuation Plan exercised their option to transfer their service and contributions to other public service plans under reciprocal transfer agreements. (See Table 13)

INVESTMENT PERFORMANCE

Saskatchewan Transportation Company Fund:

The Minister of Finance is responsible for holding in trust and investing the monies in the Fund. The Minister has delegated these responsibilities to the Public Service Superannuation Board. The Board has retained Greystone Capital Management Inc. to be the investment manager.

The investment manager makes the day-to-day decision of whether to buy or sell specific investments in order to achieve the long term investment performance objectives set by the Board. It is these long term investment performance objectives that the Board uses to assess the performance of the investment managers.

The primary long term investment performance objective for the entire portfolio is to out perform a benchmark portfolio constructed as follows:

Asset Class	Market Index	Weight
Canadian Equities	Toronto Stock Exchange 300 Index	25%
US Equities	Standard & Poors 500 US Stock Index	5%
Bonds	Scotia Capital Markets Universe Bond Index	60%
Non-North Amer.	EAFE	5%
Short-Term Inv.	91 Day Canadian Treasury Bills	5%
Total:		100%

The Board reviews the investment performance of the Fund in terms of the performance of the benchmark portfolio over rolling four year periods. For the four years ending March 31, 2001, the Fund had an annualized gross rate of return of 10.5%. The investment objective (the return of the benchmark portfolio) was 8.6%.

The Board has retained Royal Trust as the custodian of the Fund. The custodian is responsible for custody of all financial assets of the Fund (in the name of the Saskatchewan Transportation Company Employees Superannuation Fund). The custodian settles all investment transactions. The custodian also ensures that investment income (ie. dividends, interest) is collected and provides financial statements for all investment transactions.

The Board engages the services of an asset consultant to provide advice on the overall management of the Fund's investments and on the measurement of the Fund's performance. James P. Marshall, Inc. provides this service to the Minister.

Anti-Tuberculosis League Fund:

The Fund was depleted during 1998.

CASH FLOW FORECAST

The total cash inflow is the amount of contributions and investment income expected to be received by the pension plan. The total cash outflows is the amount required to pay all pension obligations. Forecast of cash inflows and outflows have been determined using the following long term assumptions:

Interest rate	6.25%
Inflation	3.25%
Salary escalation	3.25%

The cash required is the amount by which the cash outflows exceed cash inflows and is forecast to the year 2031.

Sask. Transportation Company Superannuation Fund:

Year	Net Cash Outflows (000's)
2001-2002	$ 1,951
2002-2003	2,089
2003-2004	2,163
2004-2005	2,201
2005-2006	2,243
Total within 5 years	10,647
Total 5-10 years	11,709
Total 11-30 years	35,943

Anti-Tuberculosis League Superannuation Fund:

Year	Net Cash Outflows (000's
2001-2002	$ 693
2002-2003	665
2003-2004	636
2004-2005	614
2005-2006	589
Total within 5 years	3,197
Total 5-10 years	2,687
Total 11-30 years	3,970

ADMINISTRATION

The Board, which consists of three members appointed by the Lieutenant Governor in Council, is responsible for the administration of *The Public Service Superannuation Act.*

The Public Employees Benefits Agency has responsibility for the operation, administration and management of several superannuation plans and other employee benefits programs. Administration of the Public Service Superannuation Plan, the Anti-Tuberculosis League Employees Superannuation Plan and the Saskatchewan Transportation Company Employees Superannuation Plan is carried out by this Agency.

The Board extends its appreciation to the diligent staff of the Agency responsible for the day-to-day administration and accounting requirements of the Public Service Superannuation Plan and to all government departments and agencies for their co-operation and assistance during the year.

Public Service Superannuation Board

Brian Smith	Chairman
Cheryl Hanson	Member
Carolyn Salloum	Member

TABLES

TABLE 1

Employees Retired Having Attained the Age of Retirement-Age 65

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
HUTCH, Gordon	Mgmt Level 10	Energy & Mines	6,968.00	65	41/334	4,689.00	May 1, 2000
KOZAK, Katherine	Instructor	S.I.A.S.T.	4,577.00	65	23/0	1,556.58	July 1, 2000
SKILLITER, Willard	Observer	Environment/Res Mgmt	2,284.72	65	23/80*	299.21	August 1, 2000
STONE, Garry A.	Area Supervisor	S.S.R.I.D. #1	16.21/hr	65	26/256*	285.68	February 1, 2001
SAUVERWALD, Ken	Corrections Level 9	Justice	3,982.00	65	34.261	1,887.59	February 1, 2001
WATT, John M.	Laundry Worker 1	Social Services	2,280.00	65	25/214	650.99	December 1, 2000
WRIGHT, Richard F.	Cook 3	Social Services	2,723.00	65	33/264	1,037.30	April 1, 2000

TABLE 2

Employees Retired at Their Option After Age 60-With Reduction

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
NONE							

TABLE 3

Employees Retired at Their Option After Age 60-No Reduction

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
ANAKA, Elizabeth	Admin. Asst.	Education	3,208.00	63	30/31	2,210.76	November 1, 2000
ASH, Walter	Cook Level 4	Social Services	3,234.00	64	30/303	1,568.06	July 29, 2000
BAUER, Eva	Housekeeper	Battleford DHB	2,072.22	64	28/153	1,527.12	February 1, 2001
BAYER, Paula	G. S. Worker 2	S.P.M.C.	2,165.00	62	23/246	1,333.38	October 1, 2000
CAISSE, June	Doc Processing 6	Justice	2,968.00	60	26/146	1,668.99	September 1, 2000
CHARTIER, Martin	Fire Fighter 5	Environment/Res Mgmt	15.67/hr	61	26/4*	924.45	April 27, 1999
FLAVELL, Beverley	Motor Coach Op	STC	62.65/mi	60	26/58	2,172.15	July 25, 2000
GAMELIN, Henry	Instructor	S.I.A.S.T.	3,715.00	61	28/63*	1,226.00	July 1, 2000
HACK, Kenneth	Applications Consult.	ISM	5,676.00	60	35/9	3,735.41	September 1, 2000
JOHNSON, Maria	Grp Act Aide	Social Services	2,246.00	60	31/353	1,638.64	October 5, 2000
KOZO, Janet	Inst. S. Worker 2	Social Services	2,005.00	60	27/242	1,107.45	August 1, 2000
LAMBERT, Gene S.	Consultant 3	Tourism	4,628.00	60	31/87	3,244.86	January 1, 2001
LEIER, Sandra	Judicial Officer	Justice	3,557.00	60	28/178	2,111.76	April 1, 2000
MATIESHIN, Paul	Equipment Op 2	Highways	2,394.74	60	32/347	1,500.24	July 1, 2000
MOERIKE, Kenneth	Equipment Op 5	Highways	2,856.00	61	23/308*	1,522.34	November 1, 2000
NAPHIN, Robert	Instructor	S.I.A.S.T.	4,577.00	60	26/343	2,272.65	July 1, 2000

*** Qualifying Service**

Employees Retired at Their Option After Age 60-No Reduction (Continued)

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
NOELS, Merci Ann	Nurses Aide	Pipestone DHB	2,118.11	60	27/304	1,420.79	June 1, 2000
RAO, Usha	App. Consultant	I.S.M.	5,149.00	60	24/123	2,170.82	September 1, 2000
REABURN, Ethel	Sewing Worker 1	Social Services	2,053.00	60	25/187	1,317.41	September 6, 2000
ROBERTSON, Evelyn	Clerk 5	S.I.A.S.T.	2,990.00	60	24/336	1,711.01	July 7, 2000
SVEINBJORNSON, E.	Clerk Typist 2	S.I.A.S.T.	2,125.00	60	24/281	1,309.43	May 1, 2000
TAYLOR, Doreth	Instructor	S.I.A.S.T.	4,577.00	64	25/193	2,663.87	July 1, 2000
THOMAS, Robert	Research Off 3	Labour	3,435.48	60	31/201	2,162.40	April 1, 1998
WALL, Virginia	C & Y Protection	Social Services	4,537.00	61	27/189	2,431.00	July 22, 2000
WALLACE, Nancy	Judicial Officer	Justice	2,733.00	60	21/181	1,155.59	July 1, 2000
WATSON, Robert	Sr Planner	Sask Water	4,829.00	60	34/325	2,956.44	December 1, 2000
WILSON, Marlene	Doc Processing 4	Education	2,323.64	63	25/212	1,503.51	May 1, 2000
ZATWARNITSKI, M.	Highway Traffic 8	Highways	3,620.00	61	24/9	1,670.36	September 1, 2000

TABLE 4

Employees Retired at Their Option with 35 Years Service

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
ALLEN, Greta M.	Teacher	Education	4,224.00	60	35/31	2,921.06	January 1, 2001
AMBROSE, Rosemary	Director	MJ-Thunder Creek DHB	5,215.73	59	37/155	3,554.29	June 1, 2000
ANDERSON, Donald	Mgmt Level 4	Highways	4,558.00	55	35/0	3,246.03	May 12, 2000
ANDREWS, Keith	Mgmt Level 4	Highways	4,649.00	54	35/121	2,928.66	September 1, 2000
BARBER, Stanley	Chief Exec Officer	Milk Control Board	7,976.00	64	37/225	5,001.29	April 15, 2000
BISKUP, John P.	Doc Processing 6	Public Service Commission	2,934.00	53	35/10	2,149.31	February 1, 2001
BROTZEL, Lorna	Spvr Driver Records	S.G.I.	5,393.00	55	35/0	3,322.44	July 4, 2000
CAMERON, Patricia	Mgmt Level 4	Energy & Mines	2,759.00	59	35/191	2,096.58	June 1, 2000
CAVES, Paul	Cook 9	Justice	3,982.00	58	35/20	2,579.92	August 1, 2000
CROWTHWAITE, Ethel	Librarian 3	S.I.A.S.T.	4,208.00	57	35/0	3,022.78	November 3, 2000
CUSHING, Donald	Sr Storekeeper	Social Services	2,871.00	53	35/88	2,033.60	October 1, 2000
ERICK, Rodney	Mgmt Level 4	Highways	4,558.00	54	35/89	3,056.93	July 1, 2000
GAUDRY, Lorraine	Processor Level 6	Justice	2,993.00	52	35/22	1,987.81	June 1, 2000
GAZDEWICH, Athen	Sr Health Inspector	East Central DHB	3,897.92	60	37/190	2,617.47	October 1, 2000
GREGGAINS, Walter	Mgmt Level 3	Environment/Res Mgmt	4,304.00	58	35/184	2,856.98	October 1, 2000
GUTFRIEND, Elaine	Terapy Asst.	South Central DHB	2,228.00	58	35/27	1,457.06	January 1, 2001
HARTNELL, Evelyn	Investigator 3	Justice	3,840.00	57	36/183	2,720.80	May 6, 2000
HOFFMAN, Jackie	Supvr Ops	Highways	2,832.93	60	35	2,256.35	August 1, 2000
JEANES, Leslie	Mgmt Level 6	Highways	5,315.00	56	36/259	3,721.04	July 1, 2000
KAMINESKY, Elmer	Mgmt Level 5	Justice	4,923.00	56	36/163	3,410.94	April 4, 2000
LOWENBERGER, R.	Consultant	S.T.C.	3583.33	55	35/1	2,590.24	June 24, 2000
LOWEY, Robert	Planning Techn 6	Municipal Gov't	3,046.00	55	35/14	2,264.49	October 24, 2000
MACHIN, Myrna	Prof. Level 7	Social Services	5,779.00	56	35/121	3,846.33	September 8, 2000

*** Qualifying Service**

Employees Retired at Their Option with 35 Years Service (Continued)

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
MEAGHER, Loretta	Payroll Officer	South Central DHB	2,831.00	56	35/117	2,072.22	May 1, 2000
MONTAIN, Marg.	Clerk Steno 4	East Central DHB	2,595.84	55	35/50	1,764.08	June 1, 2000
MUIR, John	Tradesperson 6	Environment/Res Mgmt	3,299.00	60	35/17	2,232.77	June 1, 2000
NEUDORF, Kenneth	Level 8	Highways	3,491.00	54	35/8	2,277.91	January 1, 2001
PELLETIER, Gerard	Director, Rehab.	Prince Albert DHB	5,350.48	59	35/15	3,574.24	January 1, 2001
REDEKOPP, Helen	Instructor	S.I.A.S.T.	4,640.00	64	35/92	2,981.07	August 1, 2000
ROBINSON, Linda	Information Off.	Swift Current DHB	19.68/hr	53	35/3	2,455.27	July 1, 2000
ROWLEY, Roy	Instructor	S.I.A.S.T.	4,577.00	57	35/0	3,196.31	July 1, 2000
STEEN, Howard	Director	Prince Albert DHB	5,533.28	57	36/259	3,582.71	July 1, 2000
STRETTEN, Sandra	Mgmt Level 9	Education	6,641.00	56	35/122	4,368.14	January 1, 2001
TOKARCSIK, John	Revenue Admin 13	Finance	5,830.00	58	35/55	3,796.26	April 4, 2000
TOLLEY, Jean	Social Worker 2	Prince Albert DHB	3,929.87	60	35/22	2,934.18	October 1, 2000
TOMPOROWSKI, G.	Mgmt Level 5	Highways	4,923.00	54	35/52	3,280.27	July 1, 2000
TUMBACH, Jack	Corr Worker 1	Justice	3,620.00	61	37/202	2,152.17	April 2, 2000
WAGNER, Grant	Motor Coach Op	S.T.C.	62.65/mi	59	35	3,030.69	August 1, 2000
WATTS, Eunice	I.S. Level 9	Social Services	3,982.00	60	35/4	2,768.47	November 1, 2000
WRUBLESKI, E. M.	Mgmt Level 10	Agric/Food	7,107.00	57	35/86	4,652.34	September 1, 2000
YATES, Rodney	Technician 1	Social Services	2,667.01	55	35/4	1,744.98	May 1, 2000

TABLE 5

Optional Retirement with Reduced Pension After Age 55 with Minimum 30 Years Service

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
DAOUST, Gerald	Instructor	S.I.A.S.T.	4,122.00	57	34/52	2,628.38	July 1, 2000
FULTON, Gayle	Program Worker 3	Regina DHB	4,221.70	59	33/195	2,615.86	June 14, 2000
JOHNSTONE, Gwen	Nurse Manager	Battleford DHB	4,462.75	57	33/0	2,551.21	June 1, 2000
KNUDSEN, Raymond	Senior Staff Eng.	Wascana Energy	9,070.00	56	31/269	4,964.74	July 1, 2000
McEWEN, Celia	Ward Nurse 9	Justice	3,910.00	55	31/103	1,789.49	July 1, 2000
RADER,Calvin	Instructor	S.I.A.S.T.	3,715.00	56	30/18	2,023.43	July 1, 2000

TABLE 6

Employees Retired on Grounds of Ill Health

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
NONE							

*** Qualifying Service**

TABLE 7

Employees Granted Deferred Allowances

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
BERETI, Dianna	Prof. Level 2	S.P.M.C.	3,412.00	53	29/265	2,028.46	October 9, 2007
BLACKWELL, Robert	Mgmt Level 12A	Economic Dev.	7,820.00	53	25/233	3,862.49	October 19, 2007
CARTER, Wayne	Nurse 1	Battlefords DHB	3,341.00	54	31/111	1,734.37	June 30, 2001
DUBOIS, Sharon	Prof. Level 8	Social Services	5,438.00	46	20/201	1,803.13	September 12, 2019
GRIFFIN, William	Mgmt Level 6	Environment/Res Mgmt	4,544.00	45	18/105	1,074.01	November 19, 2020
LEBELL, Richard	Psychoogist 2	Health	3,997.00	54	21/335	1,751.89	December 14, 2006
MARSHALL, Gail	Secretary	S.I.A.S.T.	2,808.00	55	23/233	1,295.60	December 14, 2005
McCALLUM, Darryl	Manager	Tourism	5,692.00	47	23/151	2,241.71	January 9, 2013
McKENZIE, Judith	Clerk 5	Justice	2,686.00	56	27,336	966.34	March 1, 2009
MOOSWA, Albert	Labourer	Environment/Res Mgmt	13.228/hr	55	10/172	401.21	January 25, 2011
MUSHINSKI, Valerie	Dean	S.I.A.S.T.	5,356.00	51	28/37	2,958.34	August 30, 2009
POCHA, Doris Jean	Grp Act Aide	Social Services	2,053.00	55	21/151	874.11	September 12, 2001
POHJAVUORI, Gloria	Mgmt Level 6	Social Services	5,315.00	48	25/83	3,414.76	April 15, 2012
REYNOLDSON, Judy	Clerk Typist 2	Agric/Food	1,632.00	45	16/54	343.31	December 1, 2020
SEIB, Vivian L.	Vol. Co-ord.	Social Services	2,347.00	54	27/123	1,009.16	August 28, 2003
TURNBULL, John B.	Mgmt Level 11	S.P.M.C.	7,565.00	58	23/86	3,372.63	January 5, 2002
ULLMAN, Gerald	Mgmt Level 5	Justice	4,684.00	51	30/16	2,235.08	April 3, 2004
WATSON, William	Mgmt Level 5	Social Services	4,558.00	59	24/244	2,172.60	November 10, 2000

TABLE 8

Employees Granted Deferred Allowances-Now Payable

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
BAGGENSTOS, Alfred	Instructor	S.I.A.S.T.	4,577.00	60	25/351	2,564.14	September 26, 2000
DENLUCK, Benjamin	Director	S.I.A.S.T.	5,569.00	60	28/128	3,359.80	February 13, 2001
GOING, Larry	Instructor	S.I.A.S.T.	4,285.00	60	26/295	2,077.05	July 21, 2000
HALSTEAD, David	Acting Dean	S.I.A.S.T.	4,903.00	60	26/304	2,646.14	July 26, 2000
HILT, Frank A.	Conservation Off	Tourism & Ren Res	1,055.00	65	18/213	256.37	December 11, 2000
HODGSON, Christine	Prof. Level 4	Health	3,585.00	65	20/236	992.63	October 20, 2000
LORCH, Wayne	Mgmt Level 2	Econ. Dev. Trade	5,222.00	60	20/288	2,070.83	June 24, 2000
WATSON, William	Mgmt Level 5	Social Services	4,558.00	60	24/245	1,561.28	November 10, 2000

*** Qualifying Service**

TABLE 9

Employees Granted an Early Retirement Allowance

Name	Position	Department	Last Monthly Salary	Age	Service Yrs/Days	Monthly Allowance	Effective Date
BARKER, Diane	Prof. Level 6	Justice	4,691.00	50	31/90	2,570.06	June 1, 2000
BLONDEAU, Fred	Draftsperson 6	Energy & Mines	3,348.00	53	32.175	2,739.49	August 1, 2000
FRIES, Lawrence	Mgmt Level 9	S.P.M.C.	6,338.83	57	23/187	1,884.63	February 1, 1998
GULLASON, Thomas	Prof. Level 6	Justice	5,315.00	52	31/27	3,035.73	June 1, 2000
MABEE, H. Wayne	Draftsperson 6	Highways	3,045.00	50	30/131*	1,925.28	March 1, 2001
NOLTE, Kenneth	Draftsperson 6	Environment/Res Mgmt	3,348.00	53	26/284	1,050.50	March 1, 2001
REIMER, Richard	Draft Person	Highways	3,045.00	51	29/199	1,856.02	August 1, 2000
RENNEBERG, Albert	Labourer	Environment/Res Mgmt	13.228/hr	51	35/0*	1,234.22	October 1, 1997

INCLUDES: BRIDGE BENEFIT OF $410.00 (or $350.00) PER MONTH or ELECTION TO RECEIVE LUMP SUM PAYOUT

*** Qualifying Service**

TABLE 10

Employees Cancelling Deferred Allowances

Name	Department	Date Cancelled
GALLAGHER, Sharon	S.I.A.S.T.	June 6, 2000
LENDVAY, Joseph	Continuing Education	June 10, 2000

TABLE 11

Allowances Granted to Spouses of Deceased Superannuates

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
AITKEN, Albert	Municipal Affairs	16,668.00	April 13, 2000	88	833.40	May 1, 2000
ALLAN, Gertrude	Social Services	11,841.00	March 9, 2001	84	No Beneficiary	
(ALLAN, Gertrude)	Spouse	4,584.60				
ALLEN, Christine	Spouse	8,257.56	May 21, 2000	80	No Beneficiary	
ALLEN, Shirley	Agriculture	7,447.64	May 18, 2000	69	No Beneficiary	
ANDREWS, Edward	Agric/Food	8,254.44	Feb. 18, 2001	80	412.73	March 1, 2001
Spouse: Ernestine						
ARGENT, Alfred	D.N.S.	6,195.12	July 2, 2000	85	No Beneficiary	

Allowances Granted to Spouses of Deceased Superannuates (Continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
ARMBRUST, Johann	S.H.S.P.	776.65	May 21, 2000	66	465.99	June 1, 2000
ARNOLD, Stella	Spouse	2,379.36	March 19, 1997	87	No Beneficiary	
BACON, Patricia	S.I.A.S.T.	23,736.48	June 6, 2000	57	1,186.83	July 1, 2000
Spouse: Thomas						
BECK, Stuart G.	Health	4,115.44	March 17, 2000	55	No Beneficiary	
BECKER, Althea V.	Spouse	12,397.80	May 12, 2000	76	No Beneficiary	
BELL, Marion	Spouse	8,241.84	May 20, 2000	88	No Beneficiary	
BELL, Violet	Bureau of Publ.	3,047.16	Sept. 5, 2000	99	No Beneficiary	
BERG, Wilmer	Health	34,577.52	Feb. 26, 2000	59	1,451.44	March 1, 2000
Spouse: Edith						
BERGER, Jacob	Health	27,132.36	Nov. 25, 2000	76	1,356.62	December 1, 2000
Spouse: Sophie						
BERGSTEINSSON, Amy	Public Health	7,249.32	Jan. 11, 2001	86	No Beneficiary	
BERTING, Isabel	Spouse	17,136.60	Sept. 2, 2000	73	No Beneficiary	
BIELECKI, Leonard	Highways	4,815.48	Feb. 1, 2001	69	No Beneficiary	
BINDER, Lena	Spouse	4,430.52	Oct. 22, 2000	89	No Beneficiary	
BLACK, Harold	Education	12,969.60	Aug. 11, 2000	92	648.48	September 1, 2000
Spouse: Cecillie						
BLENDER, Anne M.	Spouse	1,585.56	Sept. 10, 2000	85	No Beneficiary	
BLONDEAU, Joseph	Agriculture	9,651.60	June 29, 2000	80	482.58	July 1, 2000
Spouse: Theresa						
BOUCHER, Daisy	Spouse	7,473.72	Feb. 4, 2001	101	No Beneficiary	
BREMNER, Elsie	Public Health	3,162.96	August 22, 2000	92	No Beneficiary	
BRETI, Mike	Gov't Services	11,144.28	Feb. 16, 2001	87	No Beneficiary	
BRICKLEY, Lyle	Highways	2,422.24	July 9, 2000	78	201.87	August 1, 2000
Spouse: Eunice						
BROOSTAD, Helen	Core Services	8,902.20	July 11, 2000	88	445.11	August 1, 2000
Spouse: Thomas						
BROWN, James	Agric/Food	10,827.60	Nov. 26, 1999	84	No Beneficiary	
(BROWN, James)	Spouse	1,390.08				
BRYANT, Arthur	Health	32,540.88	March 20, 2000	83	1,627.05	April 1, 2000
BUCK, Patrick	Agric/Food	3,052.44	Feb. 9, 2001	79	254.37	March 1, 2001
(Spouse: Louisa)						
BUSCHMAN, Hakon	Attorney General	15,689.52	Sept. 13, 2000	86	784.48	October 1, 2000
Spouse: Ruth						
CAIRNS, Doris	Spouse	2,306.64	Sept. 13, 2000	88	No Beneficiary	
CAMPBELL, Annie	Anti-TB League	3,828.48	Feb. 11, 2000	87	No Beneficiary	
CARLSON, Evelyn	Spouse	3,666.48	Nov. 25, 2000	70	No Beneficiary	
CARMICHAEL, John	Social Services	19,344.96	June 11, 2000	80	967.25	July 1, 2000
CEJ, Jean	Spouse	3,762.24	July 30, 2000	81	No Beneficiary	
CHAYKOWSKI, Steve	Parks & Ren Res	6,909.84	Dec. 19, 2000	73	345.50	January 1, 2001
Spouse: Sally						
CHRISTIANSEN, Albert	S.P.M.C.	831.62	Nov. 9, 2000	76	498.98	December 1, 2000
Spouse: Arline						
CHRISTIE, Howard	Spouse	7,124.52	Oct. 31, 2000	71	No Beneficiary	
CHYPYHA, Metro	Parks	4,909.56	May 28, 2000	69	245.48	June 1, 2000
Spouse: Antonia						
CLARKE, N.E. William	Executive Council	46,064.28	Dec. 20, 2000	68	3,838.69	January 1, 2001
Spouse: Geraldine						
COLLER, Alfred R.	Highways	16,586.76	Jan. 1, 2001	80	829.34	February 1, 2001
Spouse: Irma						

Allowances Granted to Spouses of Deceased Superannuates (Continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
COOK, Peggy D.	S.P.M.C.	8,272.56	Jan. 24, 2001	75	No Beneficiary	
CRAWFORD, Doris J.	Health	4,644.72	March 10, 2000	72	343.26	April 1, 2000
Spouse: Stuart						
CRUMLEY, Loris	Rev/Fin Services	5,574.60	Jan. 22, 2001	79	No Beneficiary	
DANN, Raymond	Highways	9,499.80	Feb. 27, 2000	76	No Beneficiary	
DAVIDSON, Marjorie	Anti-TB League	1,542.60	Sept. 12, 2000	74	No Beneficiary	
DAVIES, Edmund	Education	7,696.80	July 16, 2000	102	No Beneficiary	
DECK, Margaret	Attorney General	11,070.24	May 16, 2000	85	No Beneficiary	
DELORME, Clara	Anti-TB League	10,773.96	March 29, 2000	86	No Beneficiary	
DEUTSCHER, Irene	Spouse	8,061.36	March 28, 2001	89	No Beneficiary	
DIMEN, Adeline	Attorney General	12,913.20	Sept. 30, 2000	82	No Beneficiary	
DOWNEY, Ella	Spouse	2,420.40	May 22, 2000	97	No Beneficiary	
DOWSE, Barrie	S.P.M.C.	13,560.00	Oct. 31, 2000	68	678.00	November 1, 2000
Spouse: Ferm						
DRATWA, Caroline	Social Services	5,133.00	March 20, 2001	91	No Beneficiary	
DUFFUS, Edith	Spouse	9,342.96	Dec. 24, 1999	90	No Beneficiary	
DWINNELL, Catherine	Public Health	4,825.68	July 1, 2000	84	No Beneficiary	
EKELIN, Margaret	Treasury	2,966.52	April 13, 2000	87	No Beneficiary	
ELLIOTT, Isabelle	Health	9,695.28	April 11, 2000	85	No Beneficiary	
EMERY, Lillian	Spouse	5,951.04	Oct. 13, 2000	89	No Beneficiary	
EMPEY, June	Spouse	5,117.04	August 12, 2000	76	No Beneficiary	
ERLANDSON, Howard	S.T.C.	22,368.36	Jan. 7, 2001	82	1,118.42	February 1, 2001
Spouse: Elizabeth						
EUBANK, Eleanor	Spouse	6,633.72	Feb. 16, 2000	68	No Beneficiary	
EVANS, Grace E.	Spouse	8,799.48	April 27, 2000	83	No Beneficiary	
EWEN, Isabella	Public Health	12,003.96	Oct. 15, 2000	94	No Beneficiary	
FARR, John	Gov't Services	26,123.76	April 22, 2000	81	1,306.19	May 1, 2000
Spouse: Kathrina						
FENTY, John	Sask Water Corp	13,344.96	June 11, 2000	76	667.25	July 1, 2000
Spouse: Dorothy						
FISCHER, Reuben	S.I.A.S.T.	20,114.28	Dec. 8, 2000	75	1,005.72	January 1, 2001
Spouse: Louise						
FORD, Victor	Labour	25,073.28	Jan. 23, 2001	71	No Beneficiary	
FOULDS, Carl	Rural Development	9,682.44	July 1, 2000	76	484.13	August 1, 2000
Spouse: Eleanor						
FRANZEM, Carl	Highways	7,090.92	Jan. 12, 2001	73	No Beneficiary	
FRECHETTE, Johanna	Spouse	5,888.16	July 20, 2000	93	No Beneficiary	
FRIESTADT, George	Supply and Services	12,908.76	Feb. 24, 2000	76	645.44	March 1, 2000
Spouse: Elizabeth						
FYLES, Mary M.	Spouse	13,557.48	March 25, 2001	88	No Beneficiary	
GARRATT, Philip E.	Labour	7,526.88	March 25, 2001	97	No Beneficiary	
GEE, Ellen	Spouse	7,573.68	June 9, 2000	89	No Beneficiary	
GEORGE, Arthur	Agric/Food	27,149.52	Oct. 23, 2000	80	No Beneficiary	
GERVAIS, Raymond	Highways	12,628.08	Jan. 25, 2001	81	631.41	February 1, 2001
Spouse: Madeleine						
GILBERT, Pearl	Rev. Fin. Services	7,855.32	Jan. 27, 2001	78	No Beneficiary	
GLENCROSS, Lillian	Health	8,203.44	Oct. 8, 2000	73	410.18	November 1, 2000
Spouse: Robert						
GREENBERG, Fannie	Spouse	6,379.44	July 11, 2000	88	No Beneficiary	

Allowances Granted to Spouses of Deceased Superannuates (Continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
GREWCOCK, William	S.T.C.	8,719.08	Sept. 27, 2000	71	No Beneficiary	
GUGGISBERG, Archie	Spouse	5,300.88	March 20, 2000	91	No Beneficiary	
HAMILTON, Ethel	Spouse	8,476.56	March 18, 2000	76	No Beneficiary	
HAMILTON, Opal	Spouse	19,094.04	August 14, 2000	81	No Beneficiary	
HARRON, William	Con Comm Affairs	8,791.44	July 24, 2000	75	No Beneficiary	
HAUGHEY, Marguerite	S.S.H.C.	4,200.72	May 6, 2000	91	No Beneficiary	
HELLEBRAND, Anne	Spouse	2,668.20	Nov. 6, 2000	80	No Beneficiary	
HEMSWORTH, William	Highways	15,161.28	April 13, 2000	76	No beneficiary	
HESELTINE, James	S.P.M.C.	6,972.72	Oct. 20, 2000	73	No Beneficiary	
HESKA, Peter	S.P.M.C.	10,880.76	April 18, 2000	77	544.04	May 1, 2000
Spouse: Stella						
HODGINS, Lucy L.	Spouse	3,903.60	Dec. 31, 1999	101	No beneficiary	
HOLFIELD, Sue Anne	Health	10,231.80	March 3, 2001	84	No Beneficiary	
HOLTBY, Robert H.	Municipal Affairs	10,520.64	April 10, 2000	86	No Beneficiary	
IRVING, Lily	Anti-TB League	2,156.04	March 21, 2000	91	No Beneficiary	
IRWIN, Harry	Finance	6,282.00	Jan. 12, 2000	87	314.10	February 1, 2000
Spouse: Yezda						
JACOBSON, Eleanor E.	Spouse	5,204.52	May 2, 2000	77	No Beneficiary	
JENNER, Alice	Health	6,882.24	June 5, 2000	89	No beneficiary	
(JENNER, Alice)	Spouse	4,639.80				
JEPSON, Lily	Purchasing Agency	8,600.40	June 20, 2000	96	No Beneficiary	
JEROME, Constance	Justice	5,624.40	Nov. 3, 2000	79	No Beneficiary	
JOHNSTON, Walter	Gov't Services	13,775.28	Jan. 30, 2001	84	688.77	February 1, 2001
Spouse: Maria						
JONES, Evan I.	S.P.M.C.	4,121.16	Jan. 3, 2001	74	343.43	February 1, 2001
Spouse: Dorothy						
KASHUBA, Alec	Highways	8,842.32	Oct. 13, 2000	71	688.07	November 1, 2000
Spouse: Frances						
KENNEDY, Myles	S.T.C.	19,672.80	April 15, 2000	76	1,639.40	May 1, 2000
Spouse: Muriel						
KEYES, Olive	Public Health	13,168.44	Oct. 28, 2000	90	No Beneficiary	
KLASSEN, William	Parks & Ren Res	48,196.08	Dec. 2, 2000	70	2,409.81	January 1, 2001
Spouse: Mildred						
KNELLER, William	Parks & Ren Res	10,560.24	May 22, 2000	77	528.02	June 1, 2000
Spouse: Maureen						
KNIPFEL, Grace	Attorney General	11,658.48	Oct. 28, 2000	87	No Beneficiary	
KNUDSON, John	Labour	19,016.52	August 7, 2000	79	950.83	September 1, 2000
Spouse: Anita						
KOCH, John A.	Environment/Res Mgmt	2,568.84	March 29, 2000	70	No Beneficiary	
KOTYLAK, Catherine	Health	4,016.88	Feb. 17, 2001	69	No Beneficiary	
KROBEL, Alfred	S.S.R.I.D. #1	1,628.28	Feb. 9, 2000	78	No Beneficiary	
KULYK, Andrew	Health	16,863.48	Sept. 24, 2000	77	843.17	October 1, 2000
Spouse: Sylvia						
LALIBERTE, Celestine	Parks & R.C.	1,184.52	Nov. 2, 2000	74	40.75	December 1, 2000
Spouse: Eva						
LALIBERTE, Isidore	Urban Affairs	23,398.08	August 11, 2000	77	No Beneficiary	
LALONDE, Thomas	Adv. Education	19,831.56	Nov. 23, 2000	66	991.58	December 1, 2000
Spouse: Evelyn						

Allowances Granted to Spouses of Deceased Superannuates (Continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
LANDRY, Lawrence	Parks & Ren Res	6,965.16	March 30, 2000	65	348.26	April 1, 2000
Spouse: Frances E. Kennedy						
LANGE, Elizabeth	Social Services	1,162.44	Sept. 12, 2000	63	No Beneficiary	
LEMAN, Ethel	Spouse	8,944.32	Nov. 16, 2000	89	No Beneficiary	
LEONARD, William	Cont. Education	3,582.72	Dec. 26, 2000	84	No Beneficiary	
LEWIS, Glenn	Natural Resources	13,461.00	Dec. 26, 2000	60	No Beneficiary	
LIEPINS, Erna	Health	18,891.48	Oct. 30, 2000	75	944.58	November 1, 2000
Spouse: Georgs						
LINDSKOG, Sixten	Highways	10,126.56	June 5, 2000	69	838.33	July 1, 2000
Spouse: Edna						
LONG, Kenneth	Highways	11,236.32	Sept. 29, 2000	75	561.82	October 1, 2000
Spouse: Evelyn						
LORAAS, Kate	Spouse	3,952.80	April 19, 2000	76	No Beneficiary	
LOWE, Marion	Spouse	2,593.68	Dec. 8, 2000	84	No Beneficiary	
LUFT, Fred	Social Services	3,804.60	Oct. 23, 1999	79	190.23	November 1, 1999
Spouse: Marion						
LUMSDEN, Claribel	Spouse	3,820.44	Sept. 24, 2000	101	No Beneficiary	
LYON, Maria	Labour	8,698.44	Oct. 23, 2000	85	No Beneficiary	
MARCHINKO, John	Parks Ren. Res.	24,354.36	May 22, 2000	77	1,217.72	June 1, 2000
Spouse: Peggy						
MARCIA, John	S.T.C.	14,070.84	July 23, 2000	73	703.55	August 1, 2000
Spouse: Nora						
MASNIUK, Michael	Highways	3,871.32	Dec. 21, 1999	75	193.57	January 1, 2000
Spouse: Christine						
MASON, Henry	Public Health	4,011.84	June 19, 2000	94	200.60	July 1, 2000
Spouse: Florence						
McCONNELL, Robert	Parks & Ren Res	4,336.20	April 11, 2000	76	361.35	May 1, 2000
Spouse: Elizabeth						
McDONALD, Bruce	Agriculture	18,929.88	August 25, 2000	79	No Beneficiary	
McDONALD, Mary Jean	Spouse	8,826.00	August 31, 2000	76	No Beneficiary	
McDONALD, Russell	Highways	8,323.20	August 4, 2000	85	416.16	September 1, 2000
Spouse: Rosie						
McEWEN, Frieda	Tourism & Ren Res	13,730.64	July 8, 2000	86	No Beneficiary	
McGINNIS, Leonard	Municipal Affairs	7,136.64	Jan. 4, 2001	89	No Beneficiary	
McKENZIE, Hector	Tourism & Ren Res	4,290.00	August 29, 2000	86	214.50	September 1, 2000
Spouse: Crystal						
McKIBBON, Irene	Social Services	5,631.00	August 22, 2000	89	No Beneficiary	
McLEAN, Madella	Core Services	7,704.12	August 17, 2000	87	No Beneficiary	
McNUTT, Gerald	Justice	22,835.52	Oct. 9, 2000	73	1,141.78	November 1, 2000
Spouse: Edna						
METHERAL, Wilbie	Spouse	3,979.80	Dec. 24, 2000	93	No Beneficiary	
MILLAR, Hugh	Spouse	5,742.60	Jan. 2, 2001	78	No Beneficiary	
MILLARD, Arthur	Spouse	2,609.28	May 9, 2000	90	No Beneficiary	
MILLS, Margaret	Justice	10,415.04	Nov. 14, 2000	77	No Beneficiary	
MOE, Olga M.	S.V.E.C.H.	7,050.84	Nov. 7, 2000	85	No Beneficiary	
MOON, Elizabeth	Spouse	8,142.60	July 19, 2000	84	No Beneficiary	
MOYSE, Edna R.	Finance	4,910.64	Sept. 24, 2000	77	245.54	October 1, 2000
Spouse: Wilfred						

Allowances Granted to Spouses of Deceased Superannuates (Continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
MUNDY, Wilma	Social Services	3,816.60	Sept. 19, 2000	75	190.83	October 1, 2000
Spouse: Harry						
MYERS, Allan	Spouse	3,895.20	July 20, 2000	88	No Beneficiary	
NADON, Elsie	Spouse	5,830.92	Dec. 13, 2000	81	No Beneficiary	
NAYKO, Joseph	Highways	13,169.76	May 31, 2000	80	658.49	June 1, 2000
Spouse: Adella						
NEIGEL, William	Adv. Education	11,489.40	Nov. 6, 2000	69	574.47	December 1, 2000
Spouse: Justine						
NICHOLLS, Margaret	Spouse	13,059.24	June 17, 2000	81	No Beneficiary	
OGILVIE, William A.	Highways	20,252.04	May 6, 2000	72	No Beneficiary	
OMA, Katharine	Spouse	3,622.68	Nov. 19, 2000	95	No Beneficiary	
O'REILLY, Thelma	Palliser RCC	4,841.88	Nov. 28, 2000	80	No Beneficiary	
OVERS, Mary	Attorney General	12,069.12	July 13, 2000	101	No Beneficiary	
PARENTEAU, Hercule	Rural Development	11,084.04	Nov. 14, 1999	76	554.21	December 1, 1999
Spouse: Natalie						
PATTULLO, Harvey	Anti-TB League	7,194.36	Oct. 1, 2000	99	No Beneficiary	
(PATTULLO, Harvey)	Spouse	2,661.00				
PEDEN, Dora	Spouse	7,416.12	May 27, 2000	78	No Beneficiary	
PELLETIER, Frances	Parks & Ren Res	24,375.00	July 11, 2000	63	1,218.75	August 1, 2000
Spouse: William						
PERRAS, J. R. Marcel	Supply and Services	8,700.96	April 23, 2000	72	No Beneficiary	
PERRIN, Jesse W.	Agriculture/Food	12,018.00	Dec. 23, 2000	100	600.90	January 1, 2001
Spouse: Annie						
PETERS, Julius	Highways	8,876.16	Dec. 7, 2000	79	No Beneficiary	
PETERS, Victor	Social Services	16,011.12	Nov. 20, 2000	82	No Beneficiary	
PETERSON, Carl N.	S.P.M.C.	32,649.00	May 8, 2000	64	1,452.45	June 1, 2000
Spouse: Jean						
PETTIT, Gertrude C.	Spouse	6,245.28	April 21, 2000	92	No Beneficiary	
PIWOWAR, Josephine	Spouse	3,196.08	Feb. 2, 2001	94	No Beneficiary	
PORTER, Doris	Health	12,743.88	April 26, 1999	76	No Beneficiary	
PROSKO, Emil	Highways	6,848.76	August 22, 2000	79	342.44	September 1, 2000
Spouse: Helen						
RAMSAY, Winifred E.	Spouse	3,593.04	Feb. 24, 2001	74	No Beneficiary	
RASHBROOK, George	Justice	11,052.12	May 25, 2000	72	552.61	June 1, 2000
Spouse: Marie						
READ, William	Natural Resources	9,761.28	Sept. 25, 2000	95	No Beneficiary	
RICHTER, Harry	Highways	8,991.12	Dec. 12, 2000	86	No Beneficiary	
ROBINSON, Glen	Coop & Coop Dev	32,076.48	April 24, 2000	76	1,603.83	May 1, 2000
Spouse: Lorena						
ROEMER, Irene	Social Services	7,917.00	Oct. 22, 2000	74	No Beneficiary	
ROFE, William	Highways	9,133.92	June 25, 2000	79	456.70	July 1, 2000
Spouse: Elsie						
ROMPHF, Bessie	Highways	6,915.60	April 27, 2000	70	No Beneficiary	
ROSS, Rose	Justice	10,331.52	Dec. 13, 2000	77	516.58	January 1, 2001
Spouse: George						
RULE, Arthur	Public Health	3,761.40	July 19, 2000	96	No Beneficiary	
SALWACK, Grace	Spouse	6,563.52	Oct. 19, 2000	90	No Beneficiary	
SCHATZ, Marie	Anti-TB League	4,005.24	Jan. 9, 2001	91	No Beneficiary	

Allowances Granted to Spouses of Deceased Superannuates (Continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
SCHEIDT, Vernon Spouse: Gladys	Agriculture	11,971.20	July 18, 2000	73	997.60	August 1, 2000
SCHUTH, Mary Spouse: Simon	Education	4,491.12	August 10, 2000	84	224.56	September 1, 2000
SCOTT, Kathleen	Highways	15,235.44	Dec. 17, 2000	77	No Beneficiary	
SECKINGER, Walter	S.T.C.	20,210.16	March 31, 2001	83	No Beneficiary	
SEIBEL, Theresa	Social Services	17,832.96	Jan. 28, 2001	83	No Beneficiary	
SHEASBY, Percy	Environ. Pub. Safety	18,392.04	Jan. 29, 2001	74	No Beneficiary	
SHILLOFF, Mike Spouse: Nellie Holoboff	Highways	6,070.32	Jan. 8, 2001	68	299.75	February 1, 2001
SHIPLEY, Ronald	Health	6,681.96	Sept. 6, 2000	84	No Beneficiary	
SHOULAK, Francis Spouse: Marie-Jeanne	Justice	14,148.84	Dec. 24, 2000	75	707.45	January 1, 2001
SIEMERS, Ena	Spouse	2,268.36	Sept. 18, 2000	73	No Beneficiary	
SIMENSON, William	Tourism	21,211.68	June 5, 2000	84	No Beneficiary	
SITLER, Arthur Spouse: Olive	Health	15,674.64	March 24, 2000	89	783.74	April 1, 2000
SLOGOTSKI, Benjamin Spouse: Nellie	Anti-TB League	5,306.16	Jan. 1, 2001	91	265.31	February 1, 2001
SMITH, James Spouse: Shirley	Highways	31,204.20	Nov. 14, 2000	60	1,450.18	December 1, 2000
SMITH, Kenneth Spouse: Eleanor	Tourism	17,102.28	May 12, 2000	75	855.12	June 1, 2000
SMITH, Wilburn	Public Health	13,705.80	May 21, 2000	87	No Beneficiary	
SOLOMON, John Spouse: Mary	Parks & Ren Res	1,086.48	Sept. 6, 2000	80	54.33	October 1, 2000
SWEENEY, Joseph P. Spouse: Olivia	Public Health	12,318.72	March 24, 2000	89	615.94	April 1, 2000
SYLVESTRE, Paul Spouse: Darlene	Highways	8,607.96	July 31, 2000	67	596.40	August 1, 2000
SZAFRON, Dorothy	Spouse	9,008.52	Oct. 23, 2000	80	No Beneficiary	
TAYLOR, Ardyce L. Spouse: Donald	Swift Current DHB	12,291.72	Feb. 18, 2000	59	614.59	February 19, 2000
TKACHUK, John Spouse: Eva	Highways	1,106.28	May 19, 2000	85	55.32	June 1, 2000
TODOSICHUK, Agnes (Spouse: Mervin)	Environment/Res Mgmt	21,264.24	Dec. 24, 2000	57	1,174.57	January 1, 2001
TORGERSON, Irene	Social Services	6,328.44	Sept. 26, 2000	78	No Beneficiary	
TUCK, Charles	S.T.C.	20,853.00	Sept. 23, 2000	77	No Beneficiary	
UMPHERVILLE, Angus	S.P.M.C.	4,391.04	May 24, 2000	73	No Beneficiary	
URTON, Violet	Spouse	1,415.16	March 2, 2001	82	No Beneficiary	
VAN MOORLEHEM, James (Spouse: Leona)	Cont. Education	7,793.04	Jan. 18, 2001	86	389.66	February 1, 2001
VASILASH, Anne	Spouse	2,082.48	April 21, 2000	83	No Beneficiary	
VETTER, Mary M. Spouse: Adam	Anti-TB League	1,988.16	March 17, 2000	75	99.41	April 1, 2000
VILBRUNT, Peter (Spouse: C. Geran)	Supply/Services	10,123.08	Feb. 6, 2001	81	506.16	March 1, 2001
VOGT, Joseph Spouse: Katherine	Highways	22,084.68	August 13, 2000	58	1,104.23	September 1, 2000

Allowances Granted to Spouses of Deceased Superannuates (Continued)

Name	Former Department	Annual Allowance	Date of Death	Age	Allowance Payable	Effective Date
VON ESCHEN, Robert Spouse: Margaret	Supply & Services	25,784.28	June 23, 2000	77	1,289.22	July 1, 2000
WALBAUM, Joseph	Energy & Mines	19,906.20	Dec. 27, 2000	73	No Beneficiary	
WAWRO, Eleanor Spouse: Dorlund	Justice	22,728.72	Oct. 8, 2000	64	1,136.44	November 1. 2000
WEEDMARK, Shirley	Spouse	8,775.72	July 26, 2000	65	No Beneficiary	
WEIR, Eva May	Spouse	6,303.00	Sept. 22, 1999	79	No Beneficiary	
WESTCOTT, Herbert	Gov't Services	13,060.44	Sept. 6, 2000	83	No Beneficiary	
WICKS, Marvin	Spouse	6,878.88	Sept.. 29, 2000	58	No Beneficiary	
WILKIE, Florence	Executive Council	25,526.16	July 25, 2000	73	No Beneficiary	
WILKS, Lorne Spouse: Sheila	S.T.C.	17,994.84	Jan. 13, 2001	74	899.75	February 1, 2001
WILLIAMS, Dorothy	Spouse	8,441.16	July 3, 2000	74	No Beneficiary	
WOLFF, Benjamin Spouse: Doreen	Justice	28,635.96	June 9, 2000	71	1,431.80	July 1, 2000
WYLER, Ruth	Spouse	7,208.04	March 31, 2001	84	No Beneficiary	
YEO, Wyman C. Spouse: Thelma	Health	14,474.16	March 19, 2000	86	723.71	April 1, 2000
YUILL, James	Social Services	9,695.16	Feb. 8, 2001	87	No Beneficiary	
ZAPF, Richard Spouse: Marie	Tourism & Ren Res	13,881.60	May 30, 2000	78	694.08	June 1, 2000
ZARYCKY, Nadia	Spouse	2,784.12	Oct. 24, 2000	86	No Beneficiary	

TABLE 12

Allowances Granted to Dependents of Deceased Employees

Name	Position	Department	Salary at Death	Date of Death	Age	Service Yrs/Days	Monthly Allowance	Effective Date
FERGUSON, Marjorie Spouse: Edward	Stock Clerk 2	Social Services	2,301.81	Oct. 21, 2000	49	25/8	659.04	November 1, 2000
HALL, Verly Spouse: Alvin	Care Worker	Social Services	2,566.00	Dec. 20, 1999	61	23/151	651.55	January 1, 2000
HAMILTON, Brenda Spouse: John	Tech. Level 4	Highways	2,784.00	Dec. 13, 2000	46	26/288*	1,326.03	December 14, 2000
KORZENOWSKY, P. Spouse: Donald	Clerk Typist 3	Municipal Gov't	2,442.00	June 11, 1998	43	24/30	692.59	July 1, 1998
POLNY, John Spouse: Helen	Sup. Ops. 8	Highways	3,345.00	Dec. 16, 2000	64	30/84*	1,072.82	January 1, 2001
SIWAK, Mathew A. Spouse: Suzanne	H D Mech	Highways	3,687.00	Dec. 3, 2000	61	24/363	1,741.51	January 1, 2001

TABLE 13

Transfers Under Reciprocal Agreements

Name	Transferred to	Department, Agency District Health Board	Prov. Gov't. Matching Amount	Total Amount Transferred	Date
KEYS, Wayne	Teachers Sup'n	Education	187,196.27	374,392.54	October 6, 2000

Legend

S.A.H.O.	Saskatchewan Association of Health Organizations
P.R.C.C.	Palliser or Parkland Regional Care Centre
P.A.M.I.	Prairie Agriculture Machinery Institute
S.P.M.C.	Saskatchewan Property Management Corporation
S.V.R.C.C.	Souris Valley Regional Care Centre
H.R.L.E.	Human Resources, Labour & Employment
B.R.C.C.	Battlefords Regional Care Centre
D.N.S.	Department of Northern Saskatchewan
I.S.M.	Information Systems Management
S.T.C.	Saskatchewan Transportation Company
S.G.I.	Saskatchewan Government Insurance
S.H.N.B.	Saskatchewan Hospital, North Battleford
S.I.A.S.T.	Saskatchewan Institute of Applied Arts & Sciences
S.A.M.A.	Saskatchewan Assessment Management Authority
S.V.E.C.H.	Souris Valley Extended Care Hospital
S.A.D.A.C.	Saskatchewan Alcohol & Drug Abuse Commission
S.S.H.C.	South Saskatchewan Hospital Centre
S.S.R.I.D. #1	South Saskatchewan River Irrigation District #1
M.R.A.A.	Municipal Road Assistance Authority
M.E.P.P.	Municipal Employees' Pension Plan
E.R.M.	Environment and Resource Management
E.C.D.H.B.	East Central District Health Board

MANAGEMENT'S REPORT

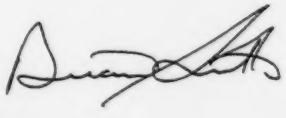
To the Members of the Legislative Assembly of Saskatchewan

Administration of the Plan is presently assigned to the Public Employees Benefits Agency of the Department of Finance. Management is responsible for financial administration, administration of funds and managing of assets.

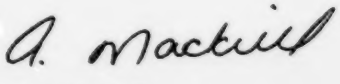
The financial statements which follow have been prepared by management in conformity with accounting principles generally accepted in Canada. Management uses internal controls and exercises its best judgement in order that the financial statements reflect fairly the financial position of the Plan.

The present value of annuities is determined by an actuarial valuation. Actuarial valuation reports require best judgement in order that the financial statements reflect fairly the financial position of the Plan.

The financial statements have been examined by the Provincial Auditor whose report follows:



Brian Smith
Executive Director
Public Employees Benefits Agency



Ann Mackrill
Director, Pension Programs
Public Employees Benefits Agency

Regina, Saskatchewan
May 18, 2001

PUBLIC SERVICE SUPERANNUATION BOARD

PUBLIC SERVICE SUPERANNUATION PLAN

FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2001

AUDITOR'S REPORT

To the Members of the Legislative Assembly of Saskatchewan

I have audited the statement of net assets available for benefits of the Public Service Superannuation Plan as at March 31, 2001 and the statement of changes in net assets available for benefits for the year then ended. The Plan's management is responsible for preparing these financial statements for Treasury Board's approval. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as at March 31, 2001 and the changes in the net assets available for benefits for the year then ended in accordance with Canadian generally accepted accounting principles.

Regina, Saskatchewan
May 18, 2001

Fred Wendel, CMA, CA
Acting Provincial Auditor

PUBLIC SERVICE SUPERANNUATION PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

STATEMENT 1

AS AT MARCH 31

	Anti-Tuberculosis League Employees Superannuation Fund (000's)		Sask Transportation Company Employees Superannuation Fund (000's)		Public Service Superannuation Fund (000's)		Total (000's)	
	2001	2000	2001	2000	2001	2000	2001	2000
ASSETS								
Investments (Note 3):								
Cash and short-term investments	$ -	$ -	$ 1,084	$ 877	$ -	$ -	$ 1,084	$ 877
Bonds and debentures	-	-	12,004	12,567	-	-	12,004	12,567
Equities	-	-	5,553	4,739	-	-	5,553	4,739
Pooled Funds	-	-	1,811	2,286	-	-	1,811	2,286
Mortgages	-	-	65	80	-	-	65	80
Real Estate	-	-	-	385	-	-	-	385
Receivables:								
Due from Gen. Revenue Fund (Notes 5 & 6)	25	33	10	1	586	364	621	398
Employees' contributions (Note 6)	-	-	4	8	411	400	415	408
Employers' contributions (Note 6)	-	-	4	8	40	42	44	50
Accrued investment income	-	-	182	198	-	-	182	198
Other receivables	2	1	1	1	-	-	3	2
Total Assets	$27	$34	$20,718	$21,150	$1,037	$806	$21,782	$21,990
LIABILITIES								
Administrative expense payable	$ -	$ 4	$ 12	$ 21	$ -	$ -	$ 12	$ 25
Other payables	-	-	133	-	1,037	806	1,170	806
Total Liabilities	-	4	145	21	1,037	806	1,182	831
NET ASSETS AVAILABLE FOR BENEFITS	$27	$30	$20,573	$21,129	$ -	$ -	$20,600	$21,159

(See accompanying notes to the financial statements)

PUBLIC SERVICE SUPERANNUATION PLAN — STATEMENT 2
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED MARCH 31

	Anti-Tuberculosis League Employees Superannuation Fund (000's)		Sask Transportation Company Employees Superannuation Fund (000's)		Public Service Superannuation Fund (000's)		Total (000's)	
	2001	2000	2001	2000	2001	2000	2001	2000
INCREASE IN ASSETS:								
Investment income								
Interest	$ -	$ -	$ 823	$ 740	$ -	$ -	$ 823	$ 740
Dividends-Equities	-	-	78	72	-	-	78	72
Dividends-Pooled Funds	-	-	123	119	-	-	123	119
Real Estate	-	-	2	39	-	-	2	39
Mortgages	-	-	6	7	-	-	6	7
Other	2	2	2	2	-	-	4	4
	2	2	1,034	979	-	-	1,036	981
Market value adjustment	-	-	213	910	-	-	213	910
Contributions (Note 6)								
Employees'	3	4	102	109	5,786	5,805	5,891	5,918
Employers'	4	4	102	109	459	491	565	604
	7	8	204	218	6,245	6,296	6,456	6,522
Deficiency payment from General Revenue Fund (Note 6)	707	730	-	-	85,732	83,271	86,439	84,001
Total increase in assets	716	740	1,451	2,107	91,977	89,567	94,144	92,414
DECREASE IN ASSETS:								
Administration expense (Note 7)	12	31	77	123	-	-	89	154
Superannuation allowances	707	730	1,796	1,753	90,167	88,798	92,670	91,281
Refunds and transfers								
Contributions	-	-	33	29	543	200	576	229
Interest	-	-	34	34	868	266	902	300
Equity on death	-	-	-	-	79	127	79	127
Marital breakdown	-	-	-	-	106	43	106	43
Employer matching on reciprocal transfer	-	-	67	-	214	133	281	133
Total decrease in assets	719	761	2,007	1,939	91,977	89,567	94,703	92,267
Net (decrease) increase in assets	(3)	(21)	(556)	168	-	-	(559)	147
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	30	51	21,129	20,961	-	-	21,159	21,012
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 27	$ 30	$20,573	$21,129	$ -	$ -	$20,600	$21,159

(See accompanying notes to the financial statements)

PUBLIC SERVICE SUPERANNUATION PLAN
NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2001

1. Description of the Plan

a) General

The Public Service Superannuation Board (Board) administers the funds that make up the Public Service Superannuation Plan. Day-to-day administration is provided by the Public Employees Benefits Agency.

The Public Service Superannuation Plan is a defined benefit final average pension plan. Plan details are contained in *The Public Service Superannuation Act* and *The Superannuation (Supplementary Provisions) Act*. The three main components of the Plan are described as follows:

i) Anti-Tuberculosis League Employees Superannuation Fund

The Anti-Tuberculosis League Employees Superannuation Fund (AntiTB Fund) was established under provisions of an amendment to *The Public Service Superannuation Act*, effective April 1, 1979. The AntiTB Fund was established to accumulate contributions paid by employees of the Saskatchewan Anti-Tuberculosis League and any investment income.

ii) Saskatchewan Transportation Company Employees Superannuation Fund

The Saskatchewan Transportation Company Employees Superannuation Fund (STC Fund) was established by an amendment to *The Public Service Superannuation Act*, effective April 1, 1981. The STC Fund was established to accumulate contributions paid by employees of the Saskatchewan Transportation Company as of March 31, 1981 and any investment income.

iii) Public Service Superannuation Fund

Members of the Public Service Superannuation Fund (PSSF) include those public service employees who were employed prior to October 1, 1977 and did not elect to transfer to the Public Employees Pension Plan prior to October 1, 1978.

b) Funding Policy

Members contribute at the rate of 7%, 8% or 9% of salary depending on their age at the date of commencement of employment. Contributions are reduced by an amount equal to deemed Canada Pension Plan contributions.

Certain employers are required to match employees' contributions in respect of current service.

c) Retirement

Normal retirement is at age 65. Members may retire earlier under certain conditions.

d) **Pensions**

Annual pensions are calculated as 2% of a member's average salary during the five years of highest salary, multiplied by the total number of years of service to a maximum of 35. At age 65, members' pensions are reduced due to integration with the Canada Pension Plan.

2. Significant Accounting Policies

The financial statements are prepared in accordance with Canadian generally accepted accounting principles. The following accounting policies are considered significant.

a) **Investments**

Investments in bonds and equities are recorded at market values which are determined by reference to closing year end sale prices from recognized security dealers. In the absence of recorded sales, reference is made to closing year end bid and ask prices. Transactions in bonds and equities are recorded as of the trade date.

Short-term investments are recorded at cost which approximates market value. Investments in real estate are recorded at market as estimated by independent appraisals. Mortgages are recorded at market using current market yields.

Pooled funds are recorded based on the quoted market price of the underlying investments, normally the current bid price.

The change in the market value of investments during the year is reflected in the statement of changes in the net assets available for benefits as a market value adjustment.

Fair value of the investments approximates the market value of the investments.

b) **Foreign Currency Translation**

Monetary items denominated in foreign currency are translated at the exchange rate in effect at year end. Investments, revenue and expenses are translated at the exchange rate in effect at the transaction date. Gains and losses arising on translation are included in the current period change in market value of investments.

3. Investments

STC Fund:

The investment objectives of the Fund are to ensure the Fund has sufficient assets to meet future pension obligations and to generate sufficient cash flow to meet pension payments. Due to the long-term horizon of the Fund's liabilities, the Fund takes a long-term investment perspective. The strategy employed to achieve these objectives is to invest cash flows from contributions, maturing debentures and investment returns into assets such as Canadian equities, pooled funds, money market securities, and bonds.

a) Interest Rate Risk

Interest rate risk refers to the adverse consequences of interest rate changes on the Fund's cash flows, financial position and income. This risk arises from differences in the timing and amount of cash flows related to the Fund's assets and liabilities.

The value of the Fund's assets is affected by short-term changes in nominal interest rates and equity markets.

b) Credit Risk

Credit risk arises from the potential for issuers of securities to default on their contractual obligations to the Fund. The Fund limits the credit risk by dealing with issuers that are considered to be high quality. The credit ratings used to describe the securities below are based on the Dominion Bond Rating Service, Standard & Poors Bond Rating Service and/or Moody's Bond Rating Service.

Short-Term Investments

Short-term investments are comprised of T-Bills, notes and commercial paper with effective interest rates of 4.7% to 5.4% (2000 - 5.2% to 6.1%) and an average remaining term to maturity of 79 (2000 - 108) days. The Fund's investment policy states that investments must meet a minimum investment standard of "R-1", as rated by a recognized credit rating service. Other than Government of Canada, no single issuer represents more than 27.7% of the market value (2000 - 58.2%) of the short-term investment portfolio.

Bonds and Debentures

The Fund's investment policy states that corporate bonds must meet a minimum quality standard of BBB as rated by a recognized credit rating service. No more than 10% of the total portfolio may be invested in BBB rated corporate bonds. As at March 31, 2001, the Fund held 2.8% (2000 - 0.4%) in BBB corporate bonds.

	2001						2000		
Years to Maturity	Federal	Provincial	Corporate	Total Market Value	Yield to Maturity at Market	Coupon Rate	Total Market Value	Yield to Maturity at Market	Coupon Rate
Under 5	$3,174	$ 833	$1,140	$ 5,147	4.9-7.8%	4.9-8.8%	$3,667	5.0-7.6%	4.9-8.0%
5-10	940	1,228	874	3,042	5.5-8.1%	5.5-10.8%	3,522	5.7-7.9%	5.5-8.8%
Over 10	2,270	1,050	495	3,815	5.7-8.0%	5.5-11.3%	5,378	5.7-7.4%	5.5-8.0%
Market Value	$6,384	$3,111	$2,509	$12,004			$12,567		

Actual maturity may differ from contractual maturity because certain borrowers have the right to call or prepay certain obligations with or without call or prepayment penalties.

Equities

The Fund's equities include common shares that have no fixed maturity dates and are generally not exposed to interest rate risk. Dividends are generally declared on an annual basis. The average effective dividend rate is 1.51% (2000 – 1.42%).

The Fund's investment policy allows no one holding to represent more than 15% of the market value of the equity portfolio and no one holding to represent more than 10% of the common stock in any corporation.

Pooled Funds

The Fund holds units in pooled funds which have no fixed interest rate and its returns are based on the success of the fund manager. The Fund limits its investment in pooled funds to 10% of the market value of the pooled fund unless provision is made to withdraw assets from the fund.

Foreign equities including foreign pooled funds are limited to 25% of the cost of the investment portfolio and are denominated in Canadian dollars. The pooled funds are comprised of the Greystone Capital Non-North American Fund $667,212 (2000 - $1,106,973), Greystone Capital Emerging Markets Fund $144,643 (2000 - $174,521) and Greystone Capital US Equities Fund $999,184 (2000 - $1,005,047).

Mortgage

The mortgage is secured by a Canadian commercial property and has an effective and stated interest rate of 9% with a remaining term of 3.1 years. Principal and interest are receivable on a monthly basis.

Real Estate

Investments in real estate consist of Canadian commercial property.

4. Obligations for Pension Benefits

The present value of accrued pension benefits was determined using the projected benefit method, pro rated on services and the best estimate assumptions approved by the Public Employees Benefits Agency. An actuarial valuation was performed as at September 30, 1999 by Aon Consulting and an extrapolation was made to March 31, 2000 and March 31, 2001.

The actuarial present value of benefits as at March 31 and the principal components of changes in actuarial present values during the year were as follows:

	AntiTB Fund (000's)		STC Fund (000's)		PSSF Fund (000's)	
	2001	**2000**	**2001**	**2000**	**2001**	**2000**
Actuarial present value of accrued pension benefits at beginning of year	$6,324	$6,035	$28,501	$25,539	$1,507,742	$1,273,150
Experience loss	-	355	-	195	-	49,864
Effect of change in assumptions	-	258	-	2,445	-	170,691
Interest accrued on benefits	373	397	1,731	1,724	91,950	85,986
Benefits accrued	9	9	304	414	18,904	17,618
Benefits paid	(707)	(730)	(1,930)	(1,816)	(91,977)	(89,567)
Actuarial present value of accrued pension benefits at end of year	5,999	6,324	28,606	28,501	1,526,619	1,507,742
Net assets available for benefits	(27)	(30)	(20,573)	(21,129)	-	-
Unfunded liability	$5,972	$6,294	$8,033	$ 7,372	$1,526,619	$1,507,742

The assumptions used in determining the actuarial value of accrued pension benefits are as follows:

- salary escalation rate is 2.0% increasing to 3.25%
- inflation rate is 2.0% increasing to 3.25%
- interest rate is 6.25%
- post retirement indexing 50% of inflation

The pension liability is based on a number of assumptions about future events including: interest, rate of salary increase, mortality, retirement rates, termination rates and inflation. The actual rates may vary significantly from the long-term assumptions used.

The following illustrates the effect on the pension liability of changing certain assumptions from the estimated rates of inflation 3.25%, salary escalation 3.25%, interest rate 6.25% and post-retirement indexing 50% of inflation.

	Long-term Assumptions							
Effect on Liability	Inflation*		Salary		Interest Rate		Post-retirement Indexing	
Assumptions	4.25%	2.25%	4.25%	2.25%	7.25%	5.25%	2.13%	1.13%
AntiTB (decrease) increase	(3.2%)	3.4%	0.1%	(0.1%)	(6.5%)	7.4%	3.6%	(3.4%)
STC (decrease) increase	(4.7%)	5.2%	0.7%	(0.7%)	(9.3%)	11.0%	4.7%	(4.3%)
PSSF (decrease) increase	(5.1%)	5.7%	1.4%	(1.3%)	(10.5%)	12.7%	4.9%	(4.6%)

* A 1% change in the inflation rate has a corresponding change in the interest rate and salary rate of 1% and in the post-retirement indexing of 0.5%.

The actual present value of accrued pension benefits contains a provision for ad hoc increases which are subject to Lieutenant Governor in Council approval. The ad hoc assumption is 50% of CPI based on previous year's experience. The Lieutenant Governor in Council may provide for supplementary allowances to be paid to superannuates in any year, in any amount and subject to any terms and conditions he considers advisable.

The unfunded liability for AntiTB Fund and STC Fund are not payable immediately. The expected cash inflows from contributions and investment income and the expected cash outflows to pay the required pension obligation are calculated using the above assumptions. The expected net cash flows are not adjusted for inflation, they are based on actual dollar forecasts. The net cash outflows for the AntiTB Fund in the next 5 years would be $3.2 million, in the next 10 years $5.9 million and in the next 30 years $9.9 million. The net cash flows for the STC Fund in the next 5 years would be $10.6 million, in the next 10 years $22.4 million, and in the next 30 years $58.3 million. Note 10 shows the cash flow forecast for the Public Service Superannuation Fund.

Subsections 60.1(12) and 60.2(13) of *The Public Service Superannuation Act* indicate that if there are insufficient moneys in the Funds to pay allowances or other payments, the Minister of Finance is obligated to pay any such deficiency out of the General Revenue Fund.

5. Due from General Revenue Fund

The STC Fund and the AntiTB Fund bank accounts are included in the Consolidated Offset Bank Concentration (COBC) arrangement for the Government of Saskatchewan.

Each Fund's earned interest is calculated and paid by the General Revenue Fund on a quarterly basis into each Fund's bank account using the Government's thirty-day borrowing rate and the Fund's average daily bank account balance. The Government's average thirty day borrowing rate in 2001 was 5.59% (2000 – 4.79%).

6. Deficiency Payment from the General Revenue Fund

Under Section 40 of *The Public Service Superannuation Act,* all funds received by the Board for the Public Service Superannuation Fund are recorded as revenue of the General Revenue Fund. No funds are set aside for the payment of future benefits. All allowances or other payments are made out of the General Revenue Fund. The Fund's deficiency payment from the General Revenue Fund in 2001 is $91,977,000 (2000 - $89,567,000) of which contributions make up part of this payment.

7. Related Party Transactions

a) Administration

i) The annual operating expenditures associated with the administration of the STC Fund and AntiTB Fund are paid to the Public Employees Benefits Agency Revolving Fund except for custodial fees and investment management fees which are paid directly.

	2001 (000's)						2000 (000's)		
	Anti-TB		STC		Total				
	Actual	Budget	Actual	Budget	Actual	Budget	AntiTB	STC	Total
Administration costs	$12	$30	$26	$71	$38	$101	$31	$ 69	$100
Custodial fees	-	-	23	-	23	-	-	24	24
Investment management fees	-	-	28	-	28	-	-	30	30
	$12	$30	$77	$71	$89	$101	$31	$123	$154

ii) Public Service Superannuation Fund (PSSF)

In accordance with subsection 3(3) of *The Public Service Superannuation Act*, all general administrative and employee costs required for the administration of the PSSF are paid out of the General Revenue Fund of the Province of Saskatchewan. Accordingly, no provision for these costs is included in these financial statements.

b) Investment Holdings

Included in bonds and debentures of the STC Fund are Province of Saskatchewan holdings totaling $281,906 (2000 - $166,000).

Account balances resulting from the above transactions are included in the statements of net assets available for benefits and are settled on normal trade terms. Other transactions are disclosed separately in these financial statements.

8. Fair Value of Financial Assets and Financial Liabilities

The following method and assumptions were used to estimate the fair value of each class of financial assets and financial liabilities.

For the following financial instruments the carrying amounts approximate fair value due to the immediate or short-term nature of these financial assets and financial liabilities. These financial instruments are interest and non-interest bearing and are due or payable within the next year.

Due to this short-term maturity, the fair value of these financial instruments approximates their carrying value.

a) Due from General Revenue Fund
b) Cash
c) Employee contributions receivable, employer contributions receivable, accrued investment income and other receivables
d) Administrative expenses payable and other payables

For investments, fair values are considered to be market value, the calculation of which is described in Note 2.

The pension liability is long-term in nature. The Funds have no intention of settling their pension obligation in the near term and there is no market for settling their pension obligations. Therefore, determination of the fair value of the pension liability is not practical.

9. Investment Performance - STC Fund

The investment manager makes day-to-day decisions on whether to buy or sell investments in order to achieve the long-term performance objectives set by the Public Service Superannuation Board. The Board reviews the investment performance of the Fund in terms of the performance of the benchmark portfolio over four year rolling periods. The primary long-term investment performance objective for the entire portfolio is to outperform a benchmark portfolio.
The following is a summary of the Fund's investment performance:

	2001	Rolling Four Year Average Annual Return
Fund's actual rate of return (a)	6.0%	10.5%
Target rate of return (b)	-0.7%	8.6%

(a) The annual returns are before deducting investment expenses.
(b) The Fund's target rate of return for its investment portfolio (return on the benchmark portfolio) has been determined using the actual returns of the market indexes such as the Toronto Stock Exchange CPMS 300 Index, Standard & Poor's 500 US Stock Index, the Morgan Stanley Capital International Europe Australia Far East Index and the Scotia Capital Markets Universe Bond Index.

10. Cash Flow Forecast - Public Service Superannuation Fund

The total cash inflows are the amount of contributions expected to be received by the pension plan. The total cash outflows are the amounts required to pay all pension obligations. The forecast of cash inflows and outflows have been determined using the long-term assumptions outlined in Note 4. The expected net cash flows are not adjusted for inflation, they are based on actual dollar forecasts.

The cash required is the amount by which the cash outflows exceed cash inflows and is forecast to the year 2031.

Year	Cash Inflows (000's)	Cash Outflows (000's)	Cash Required (000's)
2001-2002	5,472	92,594	87,122
2002-2003	5,242	94,307	89,065
2003-2004	4,984	96,695	91,711
2004-2005	4,683	99,621	94,938
2005-2006	4,300	103,101	98,801
Total within 5 years	24,681	486,318	461,637
Total 5 - 10 years	13,668	581,527	567,859
Total 11 - 30 years	1,054	2,263,396	2,262,342